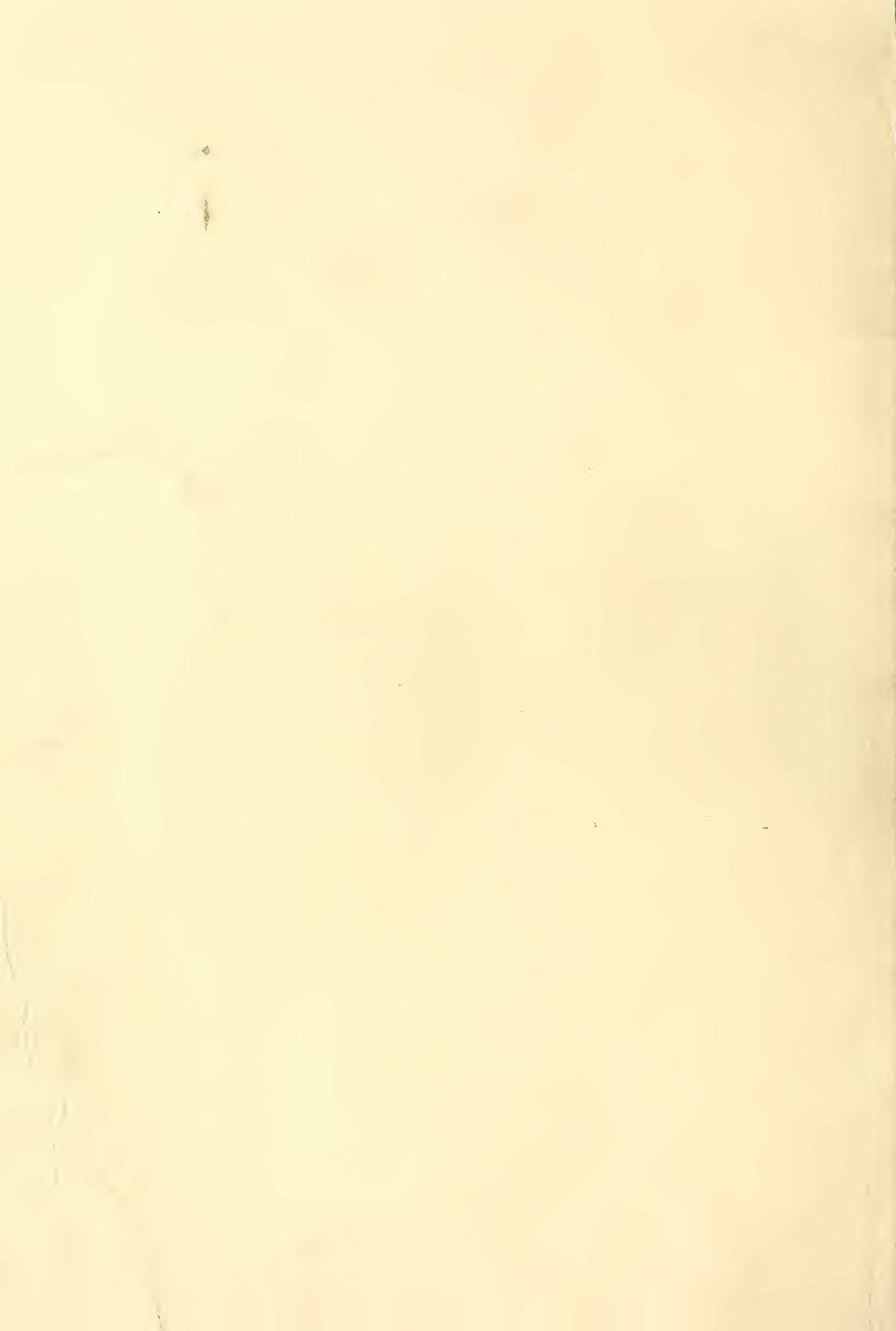


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EGYPTIAN COTTON NEWS LETTER
(Not for publication)

By Division of Egyptian Cotton Breeding, Bureau of Plant
Industry, U. S. Department of Agriculture

The information contained in this News Letter is drawn mainly from
newspapers and trade journals, the published source of the information
being given in every case. The object of the letter is to furnish **11 1933**
information to officials and cooperators of the Department of Agriculture
in regard to the condition of the market for long staple cotton. The
Department assumes no responsibility for the accuracy and reliability **OF STAPLE COTTON**
of these quoted statements, and under no circumstances should they be repub-
lished as having been issued by the Department of Agriculture.

LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Sunday Standard-Times of July 2 states as follows:

"Sharp increases in basis quotations featured staple cotton markets
here and elsewhere in New England during the past week, and on top of
the further advance in cotton futures resulted in very substantial
advances in flat prices. Gains in basis ranged from 10 to 35 points,
and flat prices were a quarter to three quarters of a cent higher at
the close of the week.

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"The very long stapled types came in for continued attention this week,
and middling bright quarters brought as high as $17\frac{1}{2}$ cents, equivalent
to 700 on October at the time. Strict middling was available at 750
to 800 on, though some houses quoted a hundred points higher.

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"There was interest reported in Pima, with sales of number twos at
22 to $22\frac{1}{2}$ cents, and number threes offered at $20\frac{1}{2}$ to $21\frac{1}{2}$ cents. There
were very few ones available, but quotations were tentatively held on
this type around 23 to 24 cents.

"High grade Egyptian Sakel was quoted at 23 cents, and medium grades
at 22 cents. No particular activity in them was reported this week.

"Current quotations on middling cotton classed on government grade and
staple standards and based on October futures are:

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Inch and 1/8th - 215 to 240.
Inch and 3/16ths - 425 to 450.
Inch and 1/4th - 650 to 750."

MIDDLING QUOTATION AT NEW ORLEANS

The quotation for Middling Spot cotton on the New Orleans market for
June 30, as reported in the Commercial and Financial Chronicle of July 1,
was 10.03

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND
COTTONS ON JUNE 30
(from Commercial and Financial Chronicle of July 1)

	<u>1933</u> (pence)	<u>1932</u> (pence)	<u>1931</u> (pence)
	<u>1/</u>		
Good Sakel	9.17	7.55	9.65
Middling Uplands	6.38	4.65	5.48

1/ These prices correspond to prices at Liverpool on June 30 of 16.2 cents for Good Sakel and 11.3 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at \$4.264 on June 30.

STOCKS AT ALEXANDRIA, EGYPT
(from Commercial and Financial Chronicle of July 1)

The stocks on June 30 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

<u>1933</u>	<u>1932</u>	<u>1931</u>
377,000 bales	539,000 bales	629,000 bales

THE CROP IN EGYPT

"Cotton" of Manchester, issue of June 17, 1933, contains the following dispatch from J. Planta & Co., of Alexandria, dated June 8th:-

"Weather has not been ideal during the last fortnight and has only become satisfactory during its later days. Eggs of the leaf worm (*prodenia littoralis*) have been reported sporadically only but it will be important to follow up the fight against this pest closely which must be undertaken under a serious handicap, viz., lack of the necessary funds for really efficacious intervention. Water distribution is satisfactory."

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OF

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INDUSTRY

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LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Sunday Standard-Times of July 9 states as follows:

"Staple cotton markets throughout New England encountered a sudden suspension of buying during the past week. This and other markets which were intensely active for three or four weeks past, suddenly flattened out and trading dropped almost to an irreducible minimum. Apparently the whole cotton industry is now awaiting the Government decision on the cotton textile code, and is unwilling to do anything or plan anything or agree to anything until the code question is settled.

* * *

"Small lots of Egyptian uppers were reported sold this week around 21 to 22 cents for medium to good grade, which compares with recent sales of high grade Egyptian Sakel around 23 cents.

"Current mill operations are being well maintained and in some instances are being expanded further.

"Quotations on middling cotton classed on Government grade and staple standards and based on October futures are:

* * *

Inch and 1/8th - 215 to 240.

Inch and 3/16ths - 425 to 450.

Inch and 1/4th - 650 to 750."

QUOTATIONS ON PIMA AND EGYPTIAN COTTONS AT NEW ENGLAND MILL
POINTS RECEIVED BY BUREAU OF AGRICULTURAL ECONOMICS

(Quotations on Sakel and Uppers are for medium grade only and
are duty paid)

<u>Pima</u>	<u>June 30</u>	<u>Sakel</u>	<u>June 30</u>
No. 2	24 ¢	Fully Good Fair	23.65 ¢
" 3	22 $\frac{1}{2}$	Uppers	
" 4	21 $\frac{1}{2}$	Fully Good Fair	22.10 ¢

MIDDLING QUOTATION AT NEW ORLEANS

The quotation for Middling Spot cotton on the New Orleans market for July 7, as reported in the Commercial and Financial Chronicle of July 8, was 10.18.

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND
COTTONS ON JULY 7
(From Commercial and Financial Chronicle of July 8)

	1933 (pence)	1932 (pence)	1931 (pence)
Good Sakel	9.31	8.05	9.05
Middling Uplands	6.40	4.87	5.05

1/

These prices correspond to prices at Liverpool on July 7 of 18.3 cents for Good Sakel and 12.6 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at \$4.732 on July 7.

STOCKS AT ALEXANDRIA, EGYPT
(from Commercial and Financial Chronicle of July 8)

The stocks on July 7 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

<u>1933</u>	<u>1932</u>	<u>1931</u>
364,000 bales	532,000 bales	635,000 bales

THE CROP IN EGYPT

"Cotton" of Manchester, issue of July 1, 1933, contains the following dispatch from the Societe Cotonniere d'Egypte, S.A.E., Succrs. de la Maison G. D. Sarris, of Alexandria, dated June 22nd:-

"Climatic conditions continue to be favourable; in Upper Egypt, in particular, the crop is said to be doing well, although, on the whole, it is still about ten days late.

"In Lower Egypt insect attacks are of a seasonal nature, and only very mild complaints are heard as to the water supply from end-canal regions. The delay in this part is of about two weeks, which is a source of anxiety for the critical period."

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LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Sunday Standard-Times of July 16 states as follows:

"Staple cotton markets continued slow throughout New England during the past week, since the entire trade is so confused about how the New Deal is going to work out they are afraid to either buy or sell. Cotton manufacturers for the past week have been deeply engrossed with the problem of putting the new cotton mill code into effect and ironing out the various wage tangles that are resulting from the radical changes in working hours and hourly rates. ***

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"Inquiry for Egyptian Uppers was reported several days ago and some slight trading was done in medium to high grade cotton around 23 cents or slightly less. There is said to be continued buying interest but too far under the market to permit a sale. High grade Egyptian Sakel is quoted around $24\frac{1}{2}$ to $25\frac{1}{2}$ cents, and medium grade around 24 or slightly less, but dealing has been at a standstill.

"Interest in Pima is reported but prices are up and cotton merchants are encountering some price resistance. Number ones are nominally quoted around 25 cents but cannot be sold at that figure. Number twos can be had around 24 to $24\frac{1}{2}$ cents and a few bales were said to have been sold at the former figure. Offerings of number threes around 23 cents failed to stir buying interest even though it was possible to shade the price even lower. The cotton, however, was considered none too good in character or fiber strength.

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"Quotations on middling cotton classed on Government grade and staple standards and based on October futures are:

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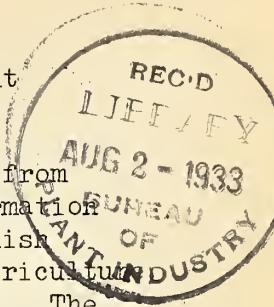
Inch and $1/8$ th - 215 to 240.

Inch and $3/16$ ths - 425 to 450.

Inch and $1/4$ th - 650 to 750.

MIDDLING QUOTATION AT NEW ORLEANS

The quotation for Middling Spot cotton on the New Orleans market for July 14, as received by the Bureau of Agricultural Economics, was 11.55



QUOTATIONS ON PIMA AND EGYPTIAN COTTONS AT NEW ENGLAND MILL POINTS RECEIVED BY BUREAU OF AGRICULTURAL ECONOMICS

(Quotations on Sakel and Uppers are for medium grade only and are duty paid.)

<u>Pima</u>	<u>July 7</u>	<u>July 14</u>	<u>Sakel</u>	<u>July 7</u>	<u>July 14</u>
No. 2	25½¢	25½¢	Fully Good Fair . . .	25.15¢	25.65¢
" 3	24½¢	24½¢	Uppers		
" 4	22½¢	22½¢	Fully Good Fair . . .	23.35¢	24.15¢

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND COTTONS ON JULY 14

(from Commercial and Financial Chronicle of July 15)

	<u>1933</u> (pence)	<u>1932</u> (pence)	<u>1931</u> (pence)
Good Sakel	9.18	7.80	8.85
Middling Uplands	6.33	4.66	5.17

1/

These prices correspond to prices at Liverpool on July 14 of 18.2 cents for Good Sakel and 12.6 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at \$4.781 on July 14.

QUOTATIONS ON MAARAD AND SAKEL COTTONS AT MANCHESTER, ENGLAND

The following quotations were received by the Bureau of Agricultural Economics:

	<u>June 15</u>	<u>June 22</u>	<u>June 29</u>
Maarad (Egyptian Pima)	8.8d (= 14.1¢)	8.6d (= 14.6¢)	8.7d (= 14.8¢)
Sakel f.g.f.	8.3d (= 13.3¢)	8.2d (= 13.9¢)	8.4d (= 14.3¢)

MILL CONSUMPTION IN THE UNITED STATES OF PIMA AND IMPORTED EGYPTIAN COTTONS FOR JUNE, 1933

The Bureau of the Census reports mill consumption of American-Egyptian (Pima) cotton during the month of June as 1,607 bales of 500 pounds gross weight, compared with 1,142 bales in May and 1,150 bales in April. The mill consumption of imported Egyptian cotton is reported as having been 8,977 bales in June, compared with 9,319 bales in May and 6,217 bales in April.

STOCKS AT ALEXANDRIA, EGYPT
(from Commercial and Financial Chronicle of July 15)

The stocks on July 14 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

<u>1933</u>	<u>1932</u>	<u>1931</u>
345,000 bales	523,000 bales	630,000 bales

THE CROP IN EGYPT

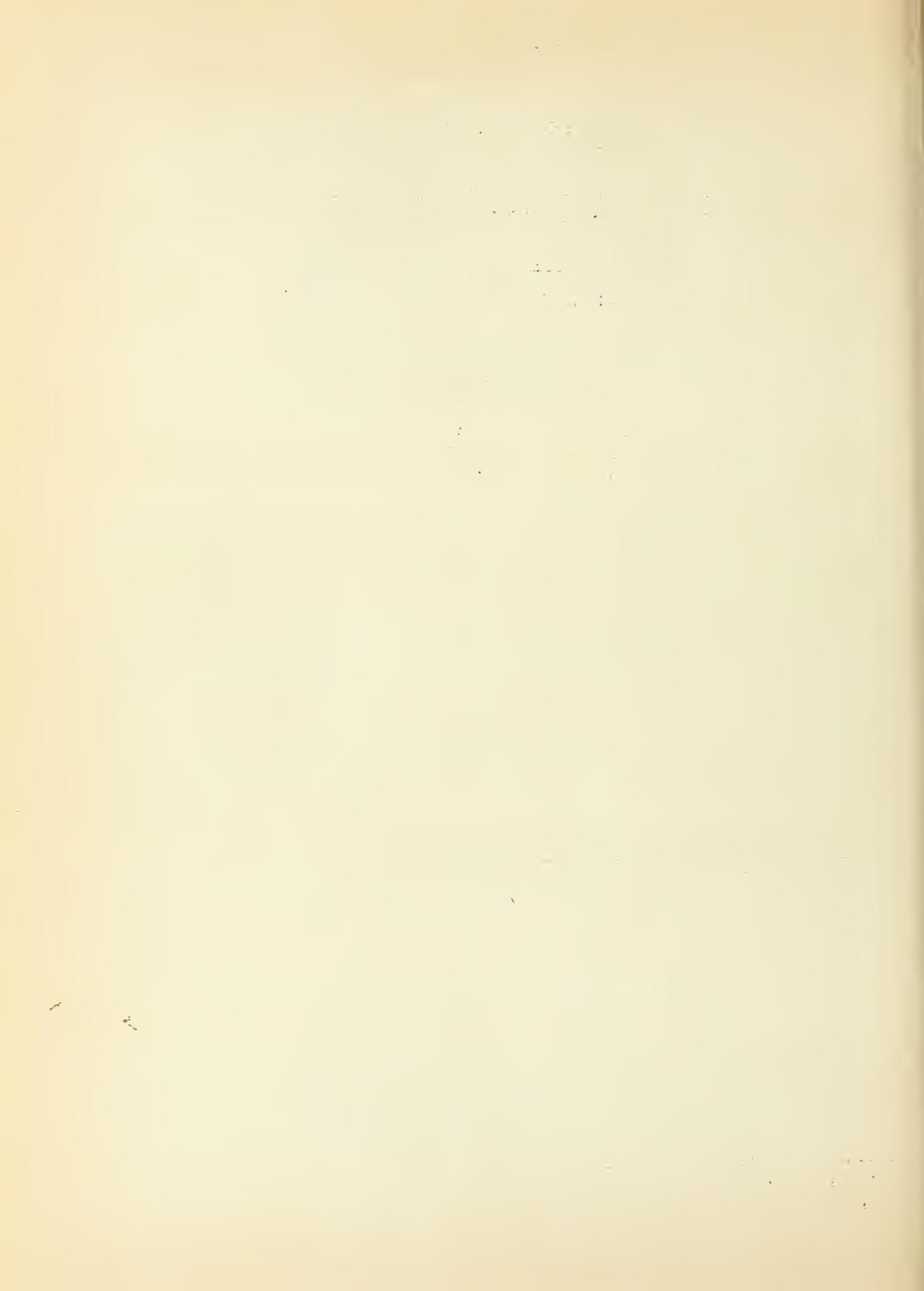
"Cotton" of Manchester, issue of June 24, 1933, contains the following dispatch from the Societe Cotonniere d'Egypte, S.A.E., Succrs. de la maison G. D. Sarris, of Alexandria, dated June 15th:-

The weather continues favourable, but it is stated that the crop has only partially recovered its initial delay. In the less advanced Sakel areas in particular, the plant is said to be fully a fortnight later than normal.

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7/25 1933
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LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Sunday Standard-Times of July 23 states as follows:

"Staple cotton markets were only slightly more active during the past
week as cotton manufacturers of New England began to turn back once more
to the business of getting out production. The collapse of cotton
future markets gave many a chance to cover raw material requirements far
under the prices they had expected to pay, and some were quick to take
advantage of it. Coarse goods mills especially were active buyers,
since many of them have been accepting heavy gray goods commitments during
the past few weeks and now have very substantial raw material requirements
to cover.

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"There has been little activity in the long staple types, and quotations
on inch and seven thirty-seconds cotton and on inch and one quarter are
more or less nominal. The latter is held rather firmly around 700 on for
middling, with some asking as high as 750, but it is probably possible to
buy in a small way on firm bids as low as 675 on. For inch and seven
thirty-seconds the quotations range upward from 500 on, for middling.

"Egyptians have been inactive this week and nominally unchanged in price.

"Current quotations on middling cotton classed on Government grade and
staple standards and based on October futures are:

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Inch and 1/8th - 225 to 240.
Inch and 3/16ths - 375 to 400.
Inch and 1/4th - 675 to 750."

MIDDLING QUOTATION AT NEW ORLEANS

The quotation for Middling Spot on the New Orleans market for July 21,
as reported in the Commercial and Financial Chronicle of July 22, was 9.94

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND
COTTONS ON JULY 21
(from Commercial and Financial Chronicle of July 22)

	<u>1933</u> (pence)	<u>1932</u> (pence)	<u>1931</u> (pence)
Good Sakel	9.13 <u>1/</u>	8.00	8.70
Middling Uplands	6.23	4.56	4.98

1/

These prices correspond to prices at Liverpool on July 21 of 17.6 cents for Good Sakel and 12.0 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at \$4.652 on July 21.

STOCKS AT ALEXANDRIA, EGYPT
(from Commercial and Financial Chronicle of July 22)

The stocks on July 21 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

<u>1933</u>	<u>1932</u>	<u>1931</u>
329,000 bales	513,000 bales	618,000 bales

THE CROP IN EGYPT

"Cotton" of Manchester, issue of July 8, 1933, contains the following dispatch from the Alexandria Commercial Co., of Alexandria, dated June 30th:-

Another week of normal progress has passed. Reports from Upper Egypt are excellent, while those from Lower Egypt are less good on account of more changeable weather conditions and the development of the leaf worm attack. Removal of the leaves infected by egg masses is being actively carried out, and unless something unforeseen occurs in the next two or three weeks, the damage resulting from the attack will be of only secondary importance.